

Duke Energy Progress
Docket No. 2018 - 318 - E
Embedded Cost of Long-Term Debt
Sullivan Rebuttal Exhibit 1
Test Year ended December 31, 2017

Duke Energy Progress Debt Detail - LTD Schedule

Debt as of: December 31, 2018

| Line | | | Interest | Issue | Maturity | | | Outstanding | Current | LTD | Annualized | |
|--------|--|--|----------|----------|----------|----------|-------------|-------------|---------------|-------------|---------------|------------------|
| Number | Entity | Type of Obligation | Rate | Type | Date | Date | Interest | Issue Amt | Balance | Portion | Outstanding | Interest Expense |
| 1 | Duke Energy Progress | First Mortgage Bond Taxable | 8.625% | Fixed | 10/02/91 | 09/15/21 | 8,625,000 | 100,000,000 | 100,000,000 | - | 100,000,000 | 8,625,000.00 |
| 2 | Duke Energy Progress | First Mortgage Bond Taxable | 6.125% | Fixed | 09/11/03 | 09/15/33 | 12,250,000 | 200,000,000 | 200,000,000 | - | 200,000,000 | 12,250,000.00 |
| 3 | Duke Energy Progress | First Mortgage Bond Taxable | 5.700% | Fixed | 03/22/05 | 04/01/35 | 11,400,000 | 200,000,000 | 200,000,000 | - | 200,000,000 | 11,400,000.00 |
| 4 | Duke Energy Progress | First Mortgage Bond Taxable | 6.300% | Fixed | 03/13/08 | 04/01/38 | 20,475,000 | 325,000,000 | 325,000,000 | - | 325,000,000 | 20,475,000.00 |
| 5 | Duke Energy Progress | First Mortgage Bond Taxable | 5.300% | Fixed | 01/15/09 | 01/15/19 | 31,800,000 | 600,000,000 | 600,000,000 | 600,000,000 | - | - |
| 6 | Duke Energy Progress | First Mortgage Bond Taxable | 3.000% | Fixed | 09/15/11 | 09/15/21 | 15,000,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 15,000,000.00 |
| 7 | Duke Energy Progress | First Mortgage Bond Taxable | 2.800% | Fixed | 05/18/12 | 05/15/22 | 14,000,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 14,000,000.00 |
| 8 | Duke Energy Progress | First Mortgage Bond Taxable | 4.100% | Fixed | 05/18/12 | 05/15/42 | 20,500,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 20,500,000.00 |
| 9 | Duke Energy Progress | First Mortgage Bond Taxable | 4.100% | Fixed | 03/12/13 | 03/15/43 | 20,500,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 20,500,000.00 |
| 10 | Duke Energy Progress | First Mortgage Bond Taxable | 4.375% | Fixed | 03/06/14 | 03/30/44 | 17,500,000 | 400,000,000 | 400,000,000 | - | 400,000,000 | 17,500,000.00 |
| 11 | Duke Energy Progress | First Mortgage Bond Taxable | 4.150% | Fixed | 11/20/14 | 12/01/44 | 20,750,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 20,750,000.00 |
| 12 | Duke Energy Progress | First Mortgage Bond Taxable | 3.250% | Fixed | 08/13/15 | 08/15/25 | 16,250,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 16,250,000.00 |
| 13 | Duke Energy Progress | First Mortgage Bond Taxable | 4.200% | Fixed | 08/13/15 | 08/15/45 | 29,400,000 | 700,000,000 | 700,000,000 | - | 700,000,000 | 29,400,000.00 |
| 14 | Duke Energy Progress | First Mortgage Bond Taxable | 3.700% | Fixed | 09/16/16 | 10/15/46 | 16,650,000 | 450,000,000 | 450,000,000 | - | 450,000,000 | 16,650,000.00 |
| 15 | Duke Energy Progress | First Mortgage Bond Taxable | 2.947% | Floating | 09/08/17 | 09/08/20 | 8,841,000 | 300,000,000 | 300,000,000 | - | 300,000,000 | 8,841,000.00 |
| 16 | Duke Energy Progress | First Mortgage Bond Taxable | 3.600% | Fixed | 09/08/17 | 09/15/47 | 18,000,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 18,000,000.00 |
| 17 | Duke Energy Progress | First Mortgage Bond Taxable | 3.375% | Fixed | 08/09/18 | 09/01/23 | 10,125,000 | 300,000,000 | 300,000,000 | - | 300,000,000 | 10,125,000.00 |
| 18 | Duke Energy Progress | First Mortgage Bond Taxable | 3.700% | Fixed | 08/09/18 | 09/01/28 | 18,500,000 | 500,000,000 | 500,000,000 | - | 500,000,000 | 18,500,000.00 |
| 19 | Duke Energy Progress | Pollution Control Bond backed by FMB | 4.000% | Fixed | 06/06/13 | 06/01/41 | 1,939,400 | 48,485,000 | 48,485,000 | - | 48,485,000 | 1,939,400.00 |
| 20 | Duke Energy Progress | Secured - Accounts Receivable Securitization | 3.335% | Floating | 12/20/13 | 02/22/21 | 6,003,000 | 180,000,000 | 180,000,000 | - | 180,000,000 | 6,003,000.00 |
| 21 | Duke Energy Progress | Secured - Accounts Receivable Securitization | 3.514% | Floating | 12/20/13 | 02/22/21 | 4,216,800 | 120,000,000 | 120,000,000 | - | 120,000,000 | 4,216,800.00 |
| 22 | Duke Energy Progress | Unsecured - Term Loan | 3.040% | Floating | 12/14/18 | 12/31/20 | 1,520,000 | 700,000,000 | 50,000,000 | - | 50,000,000 | 1,520,000.00 |
| 23 | Duke Energy Progress | Commercial Paper LTD | 2.794% | Floating | | 03/16/23 | 4,191,000 | 150,000,000 | 150,000,000 | - | 150,000,000 | 4,191,000.00 |
| 24 | Duke Energy Progress | Unamortized Debt Discount | | | | | | | (15,293,971) | (2,161) | (15,291,810) | 1,018,032.00 |
| 25 | Duke Energy Progress | Amortization of Debt Exp and loss on reacquired debt | | | | | | | | | | 5,541,828.00 |
| 26 | Duke Energy Progress | Fair Value Hedge - g/l on cancelled swaps | | | | | | | | | | 8,797,651.80 |
| 27 | Total Long Term Debt [1] | | | | | | 328,436,200 | | 8,108,191,029 | 599,997,839 | 7,508,193,190 | 311,993,712 |
| 28 | | | | | | | | | | | | |
| 29 | Embedded Cost of Debt | Annualized Interest Expense / LTD Outstanding | | | | | | | | | | 4.16% |
| 30 | | | | | | | | | | | | |
| 31 | Reconciliation to Debt in Quarterly Reports | | | | | | | | | | | |
| 32 | Plus: | | | | | | | | | | | |
| 33 | Duke Energy Progress | Current Portion of Unamortized Debt Discount | | | | | | | | | (2,161) | |
| 34 | Duke Energy Progress | Current Portion of Cancelled swap amortization | | | | | | | | | | 295,716 |
| 35 | Duke Energy Progress | Debt Balance per Quarterly Financial Report filed with PSC | | | | | | | | | 7,508,191,029 | 312,289,428 |
| 36 | | | | | | | | | | | | |
| 37 | Embedded Cost of Debt in Quarterly | Annualized Interest Expense / LTD Outstanding | | | | | | | | | | 4.16% |
| 38 | | | | | | | | | | | | |
| 39 | [1] SEC LTD includes (40,341,796.75) of Unamortized Debt Issuance Costs and Capital leases of \$136,548,646. | | | | | | | | | | | |